

1 BILL NO. R-79-11-48

2 RESOLUTION NO. R- 78-79

3 A RESOLUTION finding, determining and ratifying an  
4 inducement resolution of the Fort Wayne Economic  
5 Development Commission authorizing the issuance  
6 and sale of \$1,250,000 Economic Revenue Bonds of  
7 the City of Fort Wayne, Indiana, for the purpose  
8 of inducing the Applicant to proceed with the  
9 acquisition, construction and equipping of the  
10 Project (J.B. Tool, Die & Engineering, Inc.)

11 WHEREAS, the City of Fort Wayne, Indiana (the "Issuer") is  
12 authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds  
13 for the financing of economic development facilities, the funds  
14 from said financing to be used for the acquisition, construction  
15 and equipping of said facilities either directly or by loan to a  
16 company and said facilities to be either directly owned by a  
17 company or leased to a company or sold to a company; and

18 WHEREAS, J.B. Tool, Die & Engineering, Inc. (the "Applicant")  
19 has advised the Fort Wayne Economic Development Commission and the  
20 Issuer that it proposes that the Issuer acquire, construct and  
21 equip an economic development facility and sell or lease the same  
22 to the Applicant or that the Issuer loan the proceeds of such a  
23 financing to the Applicant for such purposes said economic  
24 development facility to be used for a manufacturing facility on  
25 approximately 2.6 acres of land, to be located at 1509 Dividend  
26 Road, Interstate Industrial Park, Fort Wayne, Indiana, consisting  
27 of 38,500 total sq. ft. of space (the "Project"); and

28 WHEREAS, J.B. Tool, Die & Engineering, Inc. will guarantee  
29 all bond payments; and

30 WHEREAS, the diversification of industry and increase in  
31 8 job opportunities with an estimated annual payroll of \$188,000  
32 to be achieved by the acquisition, construction and equipping of  
33 the Project will be of public benefit to the health, safety and  
34 general welfare of the Issuer and its citizens; and

35 WHEREAS, having received the advice of the Fort Wayne  
Economic Development Commission, it would appear that the finan-  
cing of the Project would be of public benefit to the health,

1 safety and general welfare of the Issuer and its citizens; and  
2 WHEREAS, the acquisition and construction of the facilities  
3 will not have an adverse competitive effect on any similar  
4 facility already constructed or operating in or about Fort Wayne,  
5 Indiana;

6 NOW, THEREFORE, BE IT RESOLVED by the Common Council of  
7 Fort Wayne:

8 1. The Common Council finds, determines, ratifies and  
9 confirms that the promotion of diversification of  
10 economic development and job opportunities in and near  
11 Fort Wayne, Indiana and in Allen County, is desirable  
12 to preserve the health, safety and general welfare of  
13 the citizens of the Issuer; and that it is in the public  
14 interest that FortWayne Economic Development Commission  
15 and said Issuer take such action as it lawfully may to  
16 encourage diversification of industry and promotion of  
17 job opportunities in and near said Issuer.

18 2. The Common Council further finds, determines, rat-  
19 ifies and confirms that the issuance and sale of revenue  
20 bonds in an amount not to exceed \$1,250,000 of the Issuer  
21 under the Act for the acquisition, construction and  
22 equipping of the Project and the sale or leasing of the  
23 Project to the Applicant or the loaning of the proceeds  
24 of such a financing to the Applicant for such purposes  
25 will serve the public purposes referred to above, in  
26 accordance with the Act.

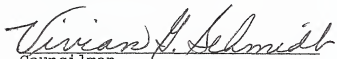
27 3. In order to induce the Applicant to proceed with  
28 the acquisition, construction and equipping of the  
29 Project, the Common Council hereby finds, determines,  
30 ratifies and confirms that (i) it will take or cause  
31 to be taken such actions pursuant to the Act as may be  
32 required to implement the aforesaid financing, or as  
33 it may deem appropriate in pursuance thereof, provided  
34 that all of the foregoing shall be mutually acceptable  
35 to the Issuer and the Applicant; (ii) it will adopt

1 such ordinances and resolutions and authorize the  
2 execution and delivery of such instruments and the  
3 taking of such action as may be necessary and advisable  
4 for the authorization, issuance and sale of said  
5 economic development bonds.

6 4. All costs of the Project incurred after the passage  
7 of this inducement resolution, including reimbursement  
8 or repayment to the Applicant of moneys expended by the  
9 Applicant for planning, engineering, interest paid during  
10 construction, underwriting expenses, attorney and bond  
11 counsel fees, acquisition, construction and equipping of  
12 the Project will be permitted to be included as part of  
13 the bond issue to finance said Project, and the Issuer  
14 will thereafter either sell or lease the same to the  
15 Applicant or loan the proceeds of such financing to the  
16 Applicant for the same purposes.

17 Adopted this \_\_\_\_ day of \_\_\_\_\_, 1979.

18 CITY OF FORT WAYNE

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21 Councilman

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23 Approved as to  
24 form and legality

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Read the first time in full and on motion by \_\_\_\_\_, seconded by,

\_\_\_\_\_, and duly adopted, read the second time by title and referred to the Committee on \_\_\_\_\_ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

DATE: \_\_\_\_\_

CITY CLERK

Read the third time in full and on motion by V. Schmitt, seconded by Garga, and duly adopted, placed on its passage.

PASSED (~~LAST~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>8</u>	<u>1</u>			
BURNS	<u>✓</u>				
HINGA	<u>✓</u>				
HUNTER	<u>✓</u>				
MOSES	<u>✓</u>				
NUCKOLS		<u>✓</u>			
SCHMIDT, D.	<u>✓</u>				
SCHMIDT, V.	<u>✓</u>				
STIER	<u>✓</u>				
TALARICO	<u>✓</u>				

DATE: 11-27-79

Charles W. Westerman *per*  
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

(ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE

(RESOLUTION) No. 3-78-79 on the 27th day of November, 1979.  
ATTEST: (SEAL)

Charles W. Westerman *per*  
CITY CLERK

W. Infield C. Moore JR.  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 28th day of November, 1979, at the hour of 11:30 o'clock A. M., E.S.T.

Charles W. Westerman *per*  
CITY CLERK

Approved and signed by me this 30th day of November, 1979 at the hour of 3 o'clock PM M., E.S.T.

Robert E. Armstrong  
MAYOR

REPORT OF FORT WAYNE ECONOMIC  
DEVELOPMENT COMMISSION REGARDING  
FACILITIES TO BE CONSTRUCTED FOR  
J.B. TOOL, DIE & ENGINEERING, INC.

Having been furnished certain data by J.B. Tool, Die & Engineering, Inc., and having had discussions with representatives of said Company, the Fort Wayne Economic Development Commission now submits the following report pursuant to Section 16, Public Law No. 182, Indiana Acts of 1973:

Description of Proposed Facilities

The proposed facilities will be used as a manufacturing facility on approximately 2.6 acres of land. J.B. Tool, Die & Engineering, Inc. is acquiring an existing structure and adding an additional 4,500 sq. ft. to it, for a total of 38,500 sq. ft. of space. It is to be located at 1509 Dividend Road, Interstate Industrial Park, Fort Wayne, Indiana.

Estimate of Public Services Required

All public services which are required now exist in the vicinity of the property. Water and sanitary sewage facilities are located in that area. Water and sanitary sewage service will be available upon paying the required connection charges.

Total Project Cost

The project costs are estimated to be \$1,250,000 for the equipment, acquiring existing structure, and an additional 4,500 sq. ft.

Number of Jobs and Estimated Payroll

It is anticipated that there will be about 8 new jobs created by this Project, resulting in a payroll increase of \$188,000 annually.

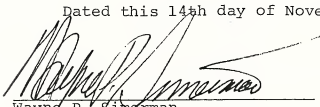
Effect on Pollution

There will be no adverse environmental impact anticipated by reason of the operation of the proposed project, with particular reference to air, noise or water pollution.


Additional School Facilities Required

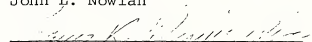
The facility located at 1509 Dividend Road is within the area served by the Fort Wayne Community Schools.

Dated this 14th day of November, 1979.

  
Wayne P. Zimmerman

  
John L. Nowlan

  
Quentin D. Ponder

  
Louis R. Dinwiddie

  
Jack Gren

RESOLUTION OF FORT WAYNE  
ECONOMIC DEVELOPMENT COMMISSION

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to another person or directly owned by another person; and

WHEREAS, J.B. Tool, Die & Engineering, Inc. (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer either acquire, construct and equip economic development facilities and sell or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facilities to be located at 1509 Dividend Road, Interstate Industrial Park, Fort Wayne, Indiana, on approximately 2.6 acres of land. The facilities will consist of a manufacturing facility with 38,500 total sq. ft. of space; and

WHEREAS, the diversification of industry and increase in job opportunities (8 new jobs) to be achieved, resulting in a payroll increase of \$188,000 annually, will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facilities will not have an adverse competitive effect on any similar facility already constructed or operating in Fort Wayne, Indiana.

NOW, THEREFORE, BE IT RESOLVED by the Fort Wayne Economic Development Commission:

1. It finds and determines that the promotion of diversification of economic development and job opportunities in and near

Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that this Commission and the Issuer take such action as it lawfully may to encourage diversification of economic development and promotion of job opportunities in and near said Issuer.

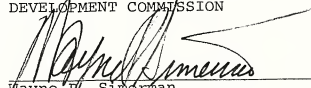
2. It further finds and determines that the issuance and sale of revenue bonds in an amount not to exceed \$1,250,000 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, this Commission hereby determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.


4. All costs of the Project incurred after the inducement resolution of the Issuer, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter sell or lease the same to the Applicant or loan the proceeds of the revenue bonds to the Applicant for the Project.

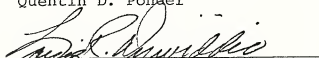
Adopted this 14th day of November, 1979.


FORT WAYNE ECONOMIC  
DEVELOPMENT COMMISSION

  
Wayne W. Simerman

John L. Nowlan

  
Quentin D. Ponder

  
Louis R. Dinwiddie

  
Jack Gren





## THE CITY OF FORT WAYNE

November 15, 1979

Mrs. Vivian Schmidt  
City Councilwoman  
City-County Building  
Fort Wayne, Indiana 46802

Re: J.B. Tool, Die & Engineering, Inc.  
Economic Development Commission Revenue Bonds

Dear Mrs. Schmidt:

On November 14, 1979, the Economic Development Commission passed an inducement resolution for J.B. Tool, Die & Engineering, Inc., authorizing a \$1,250,000 bond issue.

I am enclosing for the Common Council's consideration, a proposed inducement resolution, a copy of the inducement resolution passed by the EDC and a copy of the Report approved by the EDC.

If the Common Council has any questions concerning this issue, please feel free to contact me at 743-0171.

Respectfully submitted,

Wayne P. Simerman, President  
Economic Development Commission

Enclosures

